#### AT DANVILLE.

Death of Borace Rowe. Horace Emerson Rowe died Thursday evening from the effects of a shock of apoplexy which he suffered on the Tuesday previous. Mr. Rowe had been in as good health as usual and was about his work when taken ill, and did not recover consciousness. He was the oldest of 10 children, and was born in Corinth, June 20, 1835. When a boy his family moved to West Danville and afterward to Peacham. He enlisted from Peacham in Co. H, 4th Vt. Volunteers in September 1861, and was with his company in 19 engagements, included in which were Lee's Mills, Antietam, Fredericksburg, Gettysburg, Wilderness, Cold Harbor and Petersburg. He was taken prisoner at Weldon Railroad, June 23, 1864. He was sent first to Libby Prison and from there to Andersonville, from which place he was parolled, November 24, 1864. His sufferings there can be judged by the fact that of 17 comrades from his company taken prisoners at the same time, but two survived their prison experience. Mr. Rowe weighed 215 pounds when taken prisoner and only 90 pounds when exchanged. He returned to Peacham and slowly regained his strength. March 10, 1865 he was mustered out of the service but because he had no hospital record he was never able to obtain such pension as his sufferings and disability should have entitled him to. He was married to Lizzie West of Danville, Oct. 1, 1872, and after living three years at Peacham moved to Danville where he has since resided. Mr. Rowe has been well known as an ardent temperance man and had for many years served as town grand juror. Respected and hon ored by all his loss removes a good citizen, a kind husband and father, and a faithful neighbor from the community. He is survived by two brothers: Ichabod Rowe of Peacham and Charles F. Rowe of Chicago; and two sisters: Mrs. Henry Page of Danville, and Mrs. Ella Gallagher of Kent, Nevada; and by his wife, his son, Guy, and daughter, Anna. The tuneral was held at the house Sunday atternoon at one o'clock, Rev. G. H. Cumings officiating. There were several of his comrades present, who served as bearers, six of whom were members of Company H. Music was furnished by Mr. and Mrs. E. R. Mackey.

Ephraim Hartshorn fell through a scuttle in his son Abel's barn Saturday afternoon and was quite seriously injured and is confined to his bed.

Byron Wright is home from Colby col-lege for his Christmas vacation. Miss Adelle Blodgett of Waterford is

visiting at J. F. Emerson's. Mrs. Walter Perkins of St. Johnsbury

is visiting her sister, Mrs. Calvin Morrill. Mrs. Ned Pettingill has returned to Boston, where her husband is employed. John E. Harris is home from Washington, D. C., for the Christmas vacation,

Miss Carrol Sturdevant went to New York, Tuesday, where she will spend Christmas with her brother and lather, and will then go to Wilkesbarre, Pa., to spend the winter.

Invitations are out for the wedding of Miss Flora Taylor and James W. Hatch. which will take place at the home of the bride's parents, Mr. and Mrs. J. Leslie Taylor, Wednesday evening, Dec. 24; also for the wedding of Miss Flossic Hatch and George G. Greer, which will take place at the home of the bride's mother, Mrs. Charles Hatch, Thursday evening, Dec.

Mr. and Mrs. Josiah Morse returned last week from Rochester.

Mrs. Robert McCullough has returned from Lowell, Mass, where she has been spending a few weeks.

Danville creamery paid 25 cents per pound for November butter.

George Page, who has been spending several weeks with his father, Nathan Page, has returned to Boston.

R. B. Gammell has returned from Boston, where he attended the meeting of the agents of the Massachusetts Mutual Accident association. He attended the meeting of the Mystic Shrine at Mont-

pelier last week. Charlie Hawkins fell upon his axe while working in the woods last week and cut one of his little fingers quite

H. B. Hawkins killed a very large specimen of the great borned owl in his hen-house, Sunday, but not until the owl had bitten off the heads and killed nine hens. J. E. Tinker is having the bird mounted.

Eugene Putnam and family of Lanesboro have been visiting his sister, Mrs. Will Woodard.

Miss Sadie Colby is spending the week's vacation at home and is accompanied by her friend, Miss Harriet Stores, of

Miss Jennie Hatchis homefrom Barton

Landing for a short visit. All are cordially invited to attend the Christmas exercises to be held at the churches. Thursday evening the cantata 'Catching Kris Kringle" will be presented at the Congregational church and on Friday evening the Methodist society will present the cantata,"The Real Santa

Mrs. George Bagley, who has been an invalid for a long time, was taken seriously ill on Friday of last week but seems now to be recovering slowly. Mrs. Hulda Whitehill and her son,

Martin Sargent, of Barre, are visiting at Peter Wesson's.

Martin McDonald started Monday night for Minneapolis, where he will visit his grandmother, Mrs. W. B. Mc

Mr. and Mrs. Gilman Howe will go to Newport Monday to work for O. H.

## KIRBY.

Mrs. George Leach suffered a para lytic shock last Monday. Her many friends will be pleased to hear that hopes are entertained of her recovery.

W. B Kelley was at St. Johnsbury over Sunday. Perley Ailes is sick with the grip at C.

H. Davis'. Mrs. G. S. Williams from St. Johnsbury

visited at W. P. Russell's last week. Mrs. Frank Housten from East Burke is caring for Mrs. Leach.

Miss Dell Leach from Springfield, Mass., was called home last week by the serious illness of her mother.

W. P. Russell will log for Sherb Lang

#### PASSURIPSIC.

Much credit is due the agents for the three li'e insurance companies in which the late W. E. Somers held policies, for the promptness with which they paid the checks to the administrator, F. W. Mason, for the following amounts: Phœnix, F. Switzer, agent, St. Johns bury, \$2,000; the New York Life Insurance Co., Frank Hastings, agent, St. Johnsbury, \$2,000; the Connecticut Gen., H. F. Balch, agent, St. Johnsbury,

Salma Hall died at his home on the County Hill, Saturday afternoon, after an illness of a few weeks. His funeral was held Tuesday noon at the house, Rev. C. D. R. Meacham officiating, and the body was interred in the Passumpsic

The sale and promenade held in the schoolhouse hall Friday evening was a success both in en byment and financialy, adding about \$20 to the treasury of the Ladies' Village Improvement society.

Preparations for a Christmas tree and concert are being made by the church and Sunday school. Everyone is invited to come, bring their presents to put on the tree and enjoy the evening.

Judge T. A. Meader was home from court over Sunday, returning Monday. Miss Carrie Ricker is home from Baltimore, Md., to spend the holidays; also Harry M. Nelson from Tufts College; Grace and Dales McLam, May and Walter Nelson, Esdon Nelson and Charlie Gibson from St. Johnsbury Academy.

Mr. and Mrs. W. T. McLam spent Tuesday in St. Johnsbury. George Murphy is visiting his parents

n Alton, N. H., for two weeks. Mr. and Mrs. J. H. Symes visited friends in Greensboro last week

A large amount of live stock was shipped from Ryegate station this week. Rev. Mr. Collins gave the children an

There was no prayer meeting Sunday evening on account of the storm.

interesting discourse, Sunday, from Luke

The heavy rain Sunday has filled many springs that were dry or nearly so.

#### SOUTH WHEELOCK.

George Peak has gone to Claremont, N. H., to help care for his grandfather, George Ransome, who is very sick.

The teachers are preparing for a Christmas tree to be held at the church next Friday night. The Good Templars will hold their next meeting at H. W. Brooks', Thurs-

day, Dec. 31. A few from th's place attended the dance given by the Woodmen Camp at

Lyndon, Friday night. C. R. Colby spent part of last week in Lyndon with his mother.

Warren Simonds is still critically ill and little hopes are entertained of his

Mrs. King is visiting her son in Whitefield for a few weeks. Mrs. A. J. Miller is still very feeble. The meetings held last Tuesday by the

state officers of agriculture were very interesting and all attending enjoyed a profitable time.

F. G. Harvey of Burlington was in town the last of the week. The guests of Mrs. Moulton have re

turned home. Christmas exercises will be held in the

hall by both societies on Friday evening. All are cordially invited. The blacksmith shops were filled all

the time, early and late last week, and business in that line was rushing. Mr. Barber of Baltimore joins his wife, who has been spending several weeks

with her parents, this week. Miss Lillian Blood is intending to spend the winter with her sister, Mrs. J.

Miss May Davison of St. Johnsbury is spending her Christmas vacation with

her grandparents and aunts. Charles Simonds, who has been away from town for some time, returned bere a few days ago on account of the illness of his father.

## EAST LYNDON.

E. A. Simpson, who has been quite sick for several weeks, is much better. Mrs. Webber and Miss Della Gray have moved from the Kelley farm back to this

Christmas tree with exercises at the church Friday evening. Miss Josie Walter, who formerly lived

here, is very sick with gastric fever. Mr. Powers is visiting at C. H. Locke's.

Mrs. Murchie is on the sick list. Henry Lee has returned from Corbin Park, N. H., where he has been building

David Young's mother is very sick. As she is 93 years old it is feared she will not recover.

## LYNDON.

Misses Hattie and Effie Colby returned Saturday from East Orange, N. J., to spend their Christmas vacation with

their mother. Two of the O H. Mig. Co 's men, W. H. McGovern and his brother, returned Monday from Kansas and Nebraska to make a short visit at home, after which they will go to New York and Pennsylvania.

Mrs. Rose Jeffers of St. Johnsbury called on triends here Monday on her way to Wheelock. Miss Jennie LaPoint Lippencott of

Worcester, Mass, is visiting at her father's in this place.

Rev. W. H. Lyster of Lyndon Center supplied the pulpit at the Congregational church, Sunday.

Rev. Mr. Bodwell of Lyndonville preached at the M.thodist church Sunday in exchange with Rev. Mr. Mather. Mrs. Louise Carr of Hardwick is visiting her parents here.

Mrs. James Austin and two boys have gone to Wells River. Mr. Austin has closed his house and moved with the other two boys to Lyndonville. The Congregational Sunday school

hold their Christmas exercises at the church, Thursday evening. Miss Lucia Grant arrived Friday from Northfield, Mass., to spend her Christ-

mas vacation at home.

ENGRAVED CARDS, stylish and at a reasonable price at the CALEDONIAN office. Ask to see samples.

## HEALTH is the Most Important

No one can tell good baking powder from bad merely by the appearance;

The price is some guide, but not an infallible one;

Some cheap brands may raise the dough, yet contain unwholesome ingredients.

There is one safe, sure way, i. e., to follow the recommendations of the

> U. S. GOVERNMENT ANALYSTS, THE HIGHEST AUTHORITIES ON HYGIENE THROUGHOUT THE WORLD, THE BEST HOUSEKEEPERS EVERYWHERE

# ROYAL BAKING POWDER

ABSOLUTELY PURE

to Dr. Arthur Doud at whose home she

was visiting when taken suddenly ill

about two weeks ago. The cause of her

unsconscious from the first, death occurr-

ing last Friday. Her two surviving

brothers and many friends have the

Carrie Campbell and Ethel Chapman

Fred Page, who has been at home sick,

has recovered and returned to his work

The Brahman Funeral Pyre.

two toes are bound together and the

two thumbs. It is then lashed to a

litter made of two long parallel poles,

to which are fastened seven transverse

pieces of wood. The shroud is very

simple, a large piece of cloth wrapped

round the body and bound with ropes

of straw. If the dead Brahman leaves

a will his face is not covered; other-

wise the shroud is brought up over the

head. The burning ground, or ghat, is

usually near a river, that those who

have taken part in the ceremonies may

purify themselves as quickly and as

easily as possible. Before erecting the

funeral pyre a shallow pit is dug and

partially filled with dry wood, the body

and sprinkled with panchagaria, an

inflammable liquid, and placed on the

pyre and covered with branches and

roots, like a but. The nearest relative

or heir then takes a lighted taper and

sets fire to the four corners of the pile

and leaves at once to perform the cere-

ing of the lowest caste, remain until

This happened in 1797, when Colonel

Tate, with the Legion Noire, landed

near Fishguard, intending to march on

and burn Bristol. When the expedition

appeared off the coast there was only a

handful of volunteers available to op-

pose them, and Lord Cawdor, who was

in command, mustered all the Welsh

Each of these wore a long red cloak

descending, petticoat fashion, almost to

her beels, and thus attired they were

made to march and countermarch

among the hills, presenting themselves

at different points to the view of the

enemy in such a way as to give the im-

pression of red uniformed troops taking

up position. The French were so puz-

zled by their appearance that, although

they landed, they could not make up

their minds to advance until sufficient

time had elapsed to raise the country

and bring forward a real force strong

enough to beat them back .- Pearson's

A Great Old Castle.

Raby castle, the seat of Lord Bar-

nard, is a famous old structure. On the

ground floor is a mighty hall into

which one might drive a coach. Above

it runs a dining chamber ninety feet in

length and thirty-six in breadth. It re-

mains today as it stood in the days

when the barons for whose entertain-

ment it was fashloned were almost the

paramount power in the land. Seven

hundred of the mightiest and noblest

in the kingdom dined simultaneously in

this ball when the warlike Nevilles

were established at Raby castle. The

ancient chamber is good for as many

today, and there is accommodation

enough for the cooking. The kitchen is

a square of thirty feet, with an oven so

huge that at one time it was converted

a hogshead of wine in bottles

Weekly.

women he could gather together.

the body is entirely consumed.

are at home from the University of Ver

sympathy of all in their great loss,

mont for their vacation.

in Montpelier.

NORTH DANVILLE.

There will be a Christmas tree and exercises consisting of music and recita-tions at the North church, Thursday

Mrs. F. R Palmer was called to South Cabot, Thursday, by the illness of her mother, Mrs. H. N. Clark. Ray Palmer and Mrs. D. A. Lang-maid spent Sunday in South Cabot.

Miss Ethel Blodgett, who has been for several months in Jeffersonville, returned home Tuesday of last week. Miss Grace E. Franklin of St. Johnsbury Center is spending her vacation

with her uncle and aunt, Mr. and Mrs. J.

The next singing school will be held Friday evening, January 1, at the church vestry, H. H. May, teacher.

Bert Massey of St. Johnsbury spent Sunday with triedds in this place. Mrs. Harriet Stanley is visiting

H. A. Kelsey is confined to the house by illness. Mrs. C. L. Merrill, who has been ill for

several weeks, is now convalescing. Appropriate Christmas exercises will be held at the Methodist church Thursday, and at the Free Baptist church Fri day evening.

## BAST BURKE.

The funeral of Etta McGill was held at the house Saturday afternoon, Rev. L. W. Manning officiating. She was a lovely and lovable little girl and her parents have the sympathy of all in is covered with splinters of dry wood their great bereavement.

Robert Wilson, who has been sick at Frank McGill's, is better.

R. A. Eggleston is gaining. Annie Belden was home from her school

L. A. Darling has bought the Mr. Mather place and Mr. Mather has moved mony of purification. The carriers, behis harness shop into the Amidon house. Lewis Watson is at home for the

olidays. George Gilson has been excused from further service as petit juror on account of home business.

Charlie Foster and Jeff Welch are cutting the lumber on the Gilson and Aver lot.

Josie Walter is better. The water in the river is so low that t is impossible to run the electric lights nearly all the time.

## EAST BARNET.

There will be a Christmas tree in the chapel Friday evening with exercises and singing by the children and young people. May Gilfillan came home Saturday to spend the holidays.

Quite a number went from here to the Christmas sale and promenade at Passumpsic Friday evening. Mr. and Mrs. Osmand Creaser are

spending a lew days at C. Dickenson's, Bert Galbraith visited friends at Lyn donville over Sunday.

## LYNDONVILLE.

Grace Finney has been quite ill with the mumps for several days. A jolly sleighing party, mostly from

Universalist society, called on Mr. and Mrs. Powers Wednesday evening at the former Albert Evans farm. Mrs. John Smith, who recently moved here from Barton, died very suddenly last week in Mr. Chaplin's house on Elm street. Funeral services were held Monday, conducted by Rev. W. C. Johnson of

Barton. She leaves one son, who works in the railroad shops. The usual Christmas trees and exercises will be given at the various churches. The Congregational church will hold theirs on Friday evening, also the Universalist church, while the others will

take place on Thursday evening. Very sad is the death of Miss Lila Hoffman, a young lady living in the north part of the town, who is well and favorably known here as a teacher, town superintendent of schools, and a gifted and noble girl. She was a graduate of Lyndon Institute and soon to be married

#### A Crash of Colors. "I can stand a lot," said the artist

"but there are times when my patience

death was spinal meningitis, and she was "The other evening I went into a restaurant where the walls are tinted a soft red, most pleasing to the eye. It is a place I frequent not so much because the cooking is good as that it has a most restful color scheme. I had been having a hard time at the studio, and I felt the need of a little relaxation. The band was playing a seductive air, and I was feeling at peace with the world, when I chanced to look across the room, and my evening was spoiled for

Mr. and Mrs. J. F. Webber and daughter go to Mrs. Webber's home at South Woodstock, N. H., to spend Christmas. "There against the red background was a woman in a glaring blue waist After the body of a Brahman has sipping a creme de menthe of vivid been anointed with sesamum oil the green under a hat of a most assertive shade of yellow!"-New York Press.

Daniel Webster's Wit. When a lad Daniel Webster was one day called up by the teacher for punishment. His hands happened to be very dirty. Knowing this, he wet the palm of his right hand, wiping it off on the side of his pantaloons. "Give me your hand," said the teacher very sternly. Out went the right hand partially cleansed. The teacher looked at it a moment and said, "Daniel, if you will find another hand in this room as soiled as that I will let you off this time." Instantly came from behind his back his left hand. "Here it is," was the ready reply. "That will do," said the teacher. "For this time you can take your seat,

The fate of Franklin, the explorer, was unwittingly prefigured, and on the eye of his starting on his last vovage, at the hands of his own devoted wife. As he lay dozing on a sofa Lady Franklin threw something over his feet, on which he awoke in consternation, saying: "Why, there's a flag thrown over me! Don't you know that they lay the union jack over a corpse?"

## A Glad Caller.

Mistress-Did any one call while was out, Jane? Jane-Yis, mum. Wan gintlemin wus afther callin', mum.

Mistress-What was his name? Jane-Moike O'Rafferty, mum, an' be wus as glad to foind yez out as he wus to foind me in, Oi'm thinkin', mum .-Philadelphia Telegraph.

"Pardon me, gentlemen," said the individual who had just moved into the little town as he entered the grocery store, "but is there a chicken raiser

"Why don't you take an ax?" asked the village Talleyrand. "A razor will lose its edge if you use it on a chicken." -Judge.

#### Why They Went. Wife-The Swintons are going to

move out of this neighborhood after being here a year. Husband-That's strange! All the people are just getting to know them

Wife-Yes, that's why they are go-The Story Needed Confirmation.

"Georgie, did you know that I was

"Well, I heard her say so, but she's had that idea about so many other fellers that I didn't feel sure about it till you told me."-Brooklyn Life.

## Lost on the Favorite.

going to marry your sister?"

Jessie-I was surprised to hear that young Tandem was so much in debt. into a wine cellar, the sides being di-He was such a general favorite! vided into ten parts, each side holding Jack-Why, that's it. There's a lot of noney lost on favorites.

## **COLONEL MONROE'S DOCTRINE**

The Financial and Moral Losses Sustained by the Nation in Consequence of Wall Street Speculation

BY FREDERICK UPHAM ADAMS

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HAVE often wondered how much money is annually lost in Wall street and in the various boards of trade and exchanges of our leading cities," remarked Judge Saw-

"There is as much won as there is lost," declared Postmaster Jenkins, "so you cannot say that anything is lost. It is as if you and the colonel and me set down and played poker here in my office and you lost \$10 and I lost \$15 and the colonel won \$25. There is nothing lost. The money simply changes hands."

"You were never more mistaken in your life," said Colonel Monroe when Jenkins had ended. "If you had located your poker game in the rear of Healy's saloon, where asprivileged few are permitted to indulge in this gameso I am informed-your illustration would be more to the point. In consideration of the risk he runs for allowing gambling in his premises, and for the other reason that he needs the money. Healy collects a commission on all hands played. I have read somewhere that this commission is termed a 'rake off' and goes into a mysterious place called the 'kitty.' Are not those the expressions, Judge Sawyer?"

"I am not competent to add anything to your knowledge on the subject of the national game of draw poker," laughed the judge. "If the three of us risked \$10 each

in Healy's game or, for that matter, any public poker game," observed the colonel, "and played steadily for four or five hours, it is safe to say that the 'kitty' would have absorbed at least \$10 of our combined capital, and if the cards broke even we would all be losers at the end of the game. The steady drain which flows into the 'kitty' is the most prolific cause of the poverty of gamblers, be they card gamblers, horse gamblers, lottery gamblers or speculative gamblers. Every man who stakes his money against a professional gambling game does so with the odds overwhelmingly against him. He may not know it. If not, the more fool he. But the 'rake off' is not the only thing which menaces the lamb who trusts his money in Wall street. It is not a 'square game,' to again quote the vernacular of the gambler. Crooked players are not only allowed to take part in the shaping of quotations, but they

actually dominate the situation." "It seems to me that Wall street is changed in recent years," Judge Sawyer. "It is not long age since values fluctuated on account of the prospects of success or failure of crops or of an increase or decrease in the profits of a concern whose stock was traded in. If business were good stocks would move upward; if business were bad stocks would fall. The successful speculator was the one with the more accurate judgment concerning the probable effect of natural conditions. At the present time there seems to be no connection between real values and Wall street quotations."

"Not the slightest," said Colonel Monroe. "Stocks which never have paid a dividend and which in all human probability never will pay one are quoted from 50 to par and above, while stocks on which dividends are being paid are selling at from 20 to 50 and thereabout. Stocks which are earning dividends are not receiving them, and the opposite is true in several notorious instances. The gambling public buys stocks which it knows are worth no more than the paper on which the certificates are printed in the hope and belief that greater fools will take the contract off their hands at higher prices. It is as if I should buy of you, Judge Sawyer, a gold brick, knowing it to be a gold brick, in the hope and full expectation of selling it to our friend

Jenkins for more than I paid for it." "You couldn't sell me no gold brick," declared the indignant Jenkins. "I was

on to that game years ago." "Certainly you were." admitted Colonel Monroe, "but men as wise as you have invested in paper certificates purporting to be worth \$100 a share and have paid over their hard earned money to the agents of millionaires who were willing to lend their names to a fingrant and Palpable fraud. There are billions of this worthless stuff for sale. and the men who are responsible for its issue pose as law abiding citizens Stripped of all technical terms, the at tempt to foist this stuff on the invest ing public is meditated robbery, pure

and simple." "The speculative manta certainly is on the increase," remarked Judge Saw-

ver.

"We are gambling on a magnificent scale," reflected Colonel Monroe. "Monte Carlo is a cheap resort compared to Wall street or Saratoga. In the latter we see more than a hundred betting commissioners, called bookmakers, paying to the owners of the race track a sum exceeding \$10,000 a day for the privilege of supervising the gambling on horse races. This is only a small item in the total expense of running borses at one track. There are thousands of employees, and each of the bookmakers has a staff of clerks. bookkeepers and runners. Gambling on the speed of horses has developed into a vast business in which millions of dollars are invested. Nearly every dollar of the huge expense of conducting these enterprises comes from

the deluded men and women who bet on the races. Legalized gambling is the most profitable business on earth, and market speculation and horse racing are the only forms not under the ban. As a rule, the wealthy horse owner is prominently identified with Wall street. The connection between the two professions is not accident. These men have discovered that the surest way to wealth is by catering to that common fustinct which leads most men to risk more than they can afford in a gambling transaction.

"The man who bets on the races

should realize that he is called on to support in comfort or luxury an army of horse owners, bookmakers, 'touts,' trainers and others who make their living on the race tracks. The man who bets pays 90 per cent of all these bills. In the same way and for the same reason the men and women who dabble in stocks or in grain, cotton and other mediums of speculation pay all of the expenses and pile up all of the profits which pour into the pockets of the owners of the game. The commissions wrung from those who put up margins on stocks and the losses sustained by that credulous mass called 'the public' have paid for the hundreds of palatial office buildings which are massed around the new Stock Exchange. The commissions on the pretended purchase and sale of stocks, the 'rake off' which goes into the 'kitty,' is sufficient to have made hundreds of men more than millionaires. You pick up your paper and read that the sale of stocks on a certain day amounted to a total of 1,000,000 shares. Do you know what that means? It means that \$250,000 has been paid over to stockbrokers as the commission for one day's gambling. This is only one item. The interest charges will amount to \$150,000 more. Then there are the dealings in bonds, grain, cotton, mines, coffee and other systems of tempting fortune. In addition to New York there are similar exchanges in Chicago, Boston, Philadelphia, Baltimore, New Orleans, Pittsburg, St. Louis, San Francisco and smaller ones elsewhere. Bucket shops struggle for the patronage of those who cannot rake or scrape enough together to play against the regular game. It is conservative to estimate that the American gambling public pays over to brokers and other agents of a legalized speculation a sum of money exceeding \$1,000,000 a day, or more than \$300,-000,000 during a year."

"It seems almost incredible," exclaim-

ed Judge Sawyer. "It is not when you pause to study the facts," continued the colonel. "There are employed in and around Wall street not fewer than 90,000 men and women. Those who gamble in stocks pay all of the wages of this vast army. They also pay the rental of the offices. They pay for millions of telegrams and cable messages. They pay for stationery, advertising, insurance, taxes and other items. They pile up incomes for the brokers ranging from \$10,000 to \$250,000 a year. They pay for automobiles, opera boxes, country estates, steam yachts, polo ponies, golf links, Parisian gowns and the ten thousand luxuries and excesses at the command of money easily obtained. Three hundred millions is a vast sum of money, but it is not in excess of the amount levied against the public and diverted to those who profit by the gambling instincts which have been cultivated in

our people." "What remedy do you suggest?" asked Judge Sawyer. "It seems to me that most persons of influence do not look on speculation as a serious menace either financially or morally."

"They do not," agreed Colonel Monroe. "Most persons of influence, as you characterize them, are likely to be lenient with any system or institution which taps the money supply of that great mass which seems to have as little sense as it does influence. Stock gambling will be suppressed when it ceases to be esteemed respectable by those who have influence, and that will be when they realize that they are losing money by it directly or indirectly. That day is not far distant. Wall street developed from its original function, which was to facilitate the legitimate purchase and sale of stocks and securities, into a vortex of speculative gambling. It is now in process of change into a new and more dangerous form, that of conspiracies for the establishment of fictitious values. Under our system of money and of banking the success of one of these criminal plots may result in widespread disaster. When this happens, and it will happen, there will be a movement against the gamblers and conspirators which will forever put an end to a system which is now looked upon with complacent curiosity by millions of well to do American citizens who nei-

ther gamble nor profit by gambling." "I think that Amalgamated Whalebone common is a good purchase now," said Postmaster Jenkins. "Don't you colonel? It can't go any lower. Do you

think so, colonel?" "How low is it?" asked Colonel Mon-

"It's down to 21 and pays a 4 per cent dividend," declared Jenkins. "It

surely cannot go any lower." "It can easily go 21 points lower," responded Colonel Monroe. "Then, and not until then, will it be a safe invest-